

RECORDATION NO 30990 FILED  
November 27, 2013 12:00 PM  
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
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ROBERT W. ALVORD (2011)

November 27, 2013

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Agreement, dated as of November 25, 2013, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: PNC Equipment Finance, LLC  
995 Dalton Avenue  
Cincinnati, OH 45203

Lessee: Bunge North America, Inc.  
11720 Borman Drive  
St. Louis, Missouri 63145

Section Chief  
November 27, 2013  
Page 2

A description of the railroad equipment covered by the enclosed document is:

120 railcars within the series BNGX 30681 – BNGX 30803 as more particularly set forth in the attachment to the document.

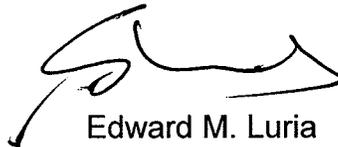
A short summary of the document to appear in the index is:

Memorandum of Agreement.

Also enclosed is a check in the amount of \$44.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

EML/sem  
Enclosures

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MEMORANDUM OF AGREEMENT

dated as of November 28 2013

between

BUNGE NORTH AMERICA, INC.,  
as Lessee,

and

PNC EQUIPMENT FINANCE, LLC,  
as Lessor

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## MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT is made and entered into as of November 25, 2013, by and between PNC EQUIPMENT FINANCE, LLC ("Lessor") and BUNGE NORTH AMERICA, INC. ("Lessee"), with reference to the following:

Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars are part of the Equipment (as such term is defined therein) pursuant to that certain Interim Funding Agreement dated as of November 14, 2013 (the "Agreement"), executed pursuant to that certain Rail Equipment Lease Agreement dated as of November 14, 2013, each between Lessor and Lessee.

This Memorandum of Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]



BUNGE NORTH AMERICA, INC.

By: *A. Elliott*  
Name: AARON C. ELLIOTT  
Title: TREASURER

STATE OF MISSOURI )  
COUNTY OF St. Louis ) ss.

On this 25<sup>th</sup> day of November, 2013, before me appeared AARON ELLIOTT, the person who signed this instrument, who acknowledged that (s)he is the TREASURER of BUNGE NORTH AMERICA, INC. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]



JEAN M. MCMULLEN  
My Commission Expires  
January 29, 2017  
St. Charles County  
Commission #13659111

*Jean M. McMullen*  
Notary Public

My commission expires:

January 29, 2017

**EXHIBIT NO. 1  
TO MEMORANDUM OF AGREEMENT**

**DESCRIPTION OF RAILCARS AND REPORTING MARKS**

**100-Ton 5461 C/F Covered Hopper Cars**

Car Initial	Car Number	Car Initial	Car Number
BNGX	30681	BNGX	30694
BNGX	30682	BNGX	30695
BNGX	30683	BNGX	30696
BNGX	30684	BNGX	30697
BNGX	30685	BNGX	30698
BNGX	30686	BNGX	30699
BNGX	30687	BNGX	30701
BNGX	30688	BNGX	30702
BNGX	30689	BNGX	30703
BNGX	30690	BNGX	30704
BNGX	30691	BNGX	30705
BNGX	30692	BNGX	30706
BNGX	30693	BNGX	30710
BNGX	30700	BNGX	30712
BNGX	30708	BNGX	30713
BNGX	30709	BNGX	30714

BNGX	30707
BNGX	30711
BNGX	30715
BNGX	30716
BNGX	30717
BNGX	30718
BNGX	30725
BNGX	30726
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BNGX	30795
BNGX	30796
BNGX	30798
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BNGX	30800
BNGX	30801
BNGX	30802
BNGX	30803

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 11/27/13

Edward M. Luria  
Edward M. Luria